

# SIDLEY & AUSTIN

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

2049 CENTURY PARK EAST  
LOS ANGELES, CALIFORNIA 90067  
213: 553-8100 TELEX 18-1391

55 EAST 52ND STREET  
NEW YORK, NEW YORK 10055  
212: 486-7717 TELEX 97-1696

1722 EYE STREET, N.W.  
WASHINGTON, D.C. 20006  
202: 429-4000 TELEX 89-463

31 ST. JAMES'S SQUARE  
LONDON, SW1Y 4JR, ENGLAND  
01: 930-5596 TELEX 21781

ONE FIRST NATIONAL PLAZA  
CHICAGO, ILLINOIS 60603  
TELEPHONE 312: 853-7000  
TELEX 25-4364

RECORDATION NO. 14143-C Filed 1425

JAN 17 1984 - 1 00 PM

P.O. BOX 190  
MUSCAT, SULTANATE OF OMAN  
722-411 TELEX 3266

P.O. BOX 4619  
DEIRA, DUBAI-U.A.E.  
9714-283194 TELEX 47216

5 SHENTON WAY  
SINGAPORE 0100  
65 224-5000 TELEX 28754

SIDLEY & AUSTIN & NAGUIB  
AHMED NESSIM STREET, 3  
GIZA, CAIRO, EGYPT  
729-499 TELEX 93750

January 13, 1984  
INTERSTATE COMMERCE COMMISSION

Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

No. 4-017A116  
Date JAN 17 1984  
Fee \$ 10.00  
ICC Washington, D.C.

Dear Secretary:

Enclosed are an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Third Amendment to Unencumbered Cars Security Agreement, a secondary document, dated as of January 11, 1984.

The primary document to which the enclosed document is connected is recorded under Recordation No. 14143.

The names and address of the parties to the document are as follows:

Grantors:

North American Car Corporation  
33 West Monroe Street  
Chicago, Illinois 60603

and

North American Car (Canada) Limited  
33 West Monroe Street  
Chicago, Illinois 60603

Collateral Agent:

The First National Bank of Chicago  
One First National Plaza  
Chicago, Illinois 60670

RECEIVED  
JAN 17 12 51 PM '84  
I.C.C.  
FEE OPERATION BR.

Counterpart to G. H. Harrison

Secretary  
Interstate Commerce Commission  
January 13, 1984  
Page Two

A description of the equipment covered by the enclosed document is set forth in the schedule to such document.

A check in the amount of \$10.00 payable to the Interstate Commerce Commission is enclosed to cover the filing fee.

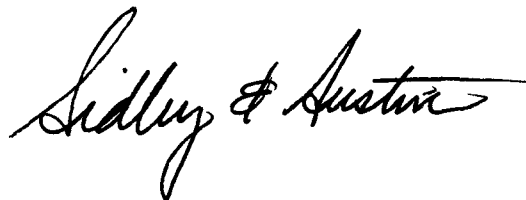
Please return the enclosed counterpart and the enclosed copy of this letter, both bearing the filing stamp and recordation number of the Commission, to the person delivering this letter.

A short summary of the document to appear in the index follows:

Third Amendment dated as of January 11, 1984 to Unencumbered Cars Security Agreement dated as of September 8, 1983, Recordation No. 14143, among North American Car Corporation, 33 West Monroe Street, Chicago, Illinois 60603, North American Car (Canada) Limited, 33 West Monroe Street, Chicago, Illinois 60603 and The First National Bank of Chicago, One First National Plaza, Chicago, Illinois 60670, as Collateral Agent, creating a security interest in additional cars and adding Schedule 14 to such Security Agreement.

Yours very truly,

Thomas J. Gregg/ek  
Enclosures

A handwritten signature in cursive script that reads "Sidley & Austin". The signature is written in dark ink and is positioned to the right of the typed name "Thomas J. Gregg/ek".

Interstate Commerce Commission  
Washington, D.C. 20423

1/17/84

OFFICE OF THE SECRETARY

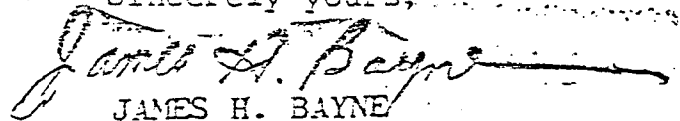
**Sidley & Austin  
One First Natl. Plaza  
Chicago, Illinois 60603**

Dear

**Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **1/17/84** at **1:00pm** and assigned re-recording number(s). **14143-C**

Sincerely yours,



JAMES H. BAYNE

Secretary

Enclosure(s)

RECORDATION NO. 14143- C  
Filed 1425

JAN 17 1984 -1 00 PM

THIRD AMENDMENT TO

INTERSTATE COMMERCE COMMISSION

UNENCUMBERED CARS SECURITY AGREEMENT

THIS THIRD AMENDMENT TO UNENCUMBERED CARS SECURITY AGREEMENT, dated as of January 11, 1984, is entered into, by and among North American Car Corporation, a Delaware corporation (the "Company"), North American Car (Canada) Limited, an Ontario corporation (the "Canadian Company"), and The First National Bank of Chicago, a national banking association (the "Collateral Agent"), not individually but as Collateral Agent under that certain Master Credit Terms Agreement referred to in the Security Agreement hereinafter mentioned.

RECITALS

1. The Company, the Canadian Company and the Collateral Agent entered into an Unencumbered Cars Security Agreement dated as of September 8, 1983 (the "Security Agreement"), which was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303 of the Interstate Commerce Act on September 12, 1983 and assigned Recordation No. 14143, pursuant to which the Company and the Canadian Company granted to and created in favor of the Collateral Agent a security interest in the units of railroad

equipment described in Schedules 1 through 13, inclusive, thereto and certain rights of the Canadian Company with respect thereto.

2. In order to induce the Collateral Agent to consent to the sale of certain units of railroad equipment, the Company and the Canadian Company desire to grant to and create in favor of the Collateral Agent a security interest in additional units of railroad equipment and otherwise to amend the Security Agreement.

NOW, THEREFORE, in consideration of the foregoing, the Company, the Canadian Company and the Collateral Agent hereby agree as follows:

1. The Company and the Canadian Company hereby confirm to the Collateral Agent the security interest granted and created by the Security Agreement as originally executed, as amended by the First Amendment to Unencumbered Cars Security Agreement dated September 15, 1983 and the Second Amendment to Unencumbered Cars Security Agreement dated as of December 29, 1983 (the Security Agreement as so amended being hereinafter called the "Amended Security Agreement"), and grant to and create in favor of the Collateral Agent a security interest in all of their right, title and interest described in Granting Clauses First through

Fourth, inclusive, of the Security Agreement in and to all units of railroad equipment described in Schedule 14 hereto, subject, however, to the right, title and interest, if any, of First Pennsylvania Bank, N.A., as Agent, under the Conditional Sale Agreement dated as of March 31, 1973 among Thrall Car Manufacturing Company, the Company and Chicago, Rock Island and Pacific Railroad Company, as amended by the Amendment of Conditional Sale Agreements dated May 31, 1980 between First Pennsylvania Bank, N.A., as Agent, and the Company, and subject to the right, title and interest, if any, of The Bank of New York under the Equipment Mortgage and Collateral Assignment dated as of August 1, 1978 between the Company and The Bank of New York.

2. All references in the Security Agreement to Schedules 1 through 13, inclusive, are amended to refer to Schedules 1 through 14, inclusive.

3. The definition of "Existing Prior Lien Agreements" set forth in Exhibit A to the Security Agreement is amended in its entirety to read as follows:

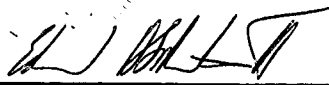
"Existing Prior Lien Agreements means one or more of the Bank of New York Mortgage, the Bankers Trust Mortgage, the Barclays Bank Mortgage, the Canadian Imperial Mortgage, the Credit Lyonnais Mortgage, the Deutsche Bank Mortgage, the First National Mortgage, the First Pennsylvania Mortgage, the Harris Mortgage, the Marubeni Mortgage, the Morgan Guaranty Mortgage, the Seattle Mortgage and the Union Bank Mortgage."

4. The following definition is added to Exhibit A to the Security Agreement:

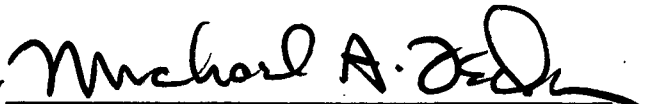
"First Pennsylvania Mortgage means the Conditional Sale Agreement dated as of March 31, 1973 among Thrall Car Manufacturing Company, the Company and Chicago, Rock Island and Pacific Railroad Company, as amended by the Amendment of Conditional Sale Agreements dated May 31, 1980 between First Pennsylvania Bank, N.A., as Agent, and the Company and as otherwise heretofore and hereafter supplemented and amended."

5. Except as expressly provided herein, the Amended Security Agreement shall remain in full force and effect.

Attest:

  
Asst. Secretary

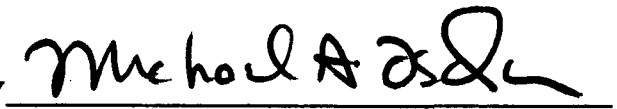
NORTH AMERICAN CAR CORPORATION

By   
Vice President

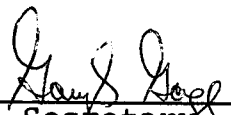
Attest:

  
Asst. Secretary

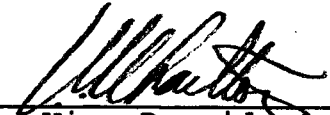
NORTH AMERICAN CAR (CANADA) LIMITED

By   
Vice President  
Atty-in-fact

Attest:

  
Secretary  
Loan Officer

THE FIRST NATIONAL BANK OF CHICAGO

By   
Vice President

STATE OF ILLINOIS )  
 ) ss:  
COUNTY OF COOK )

On this 13th day of January, 1984, before me personally appeared Michael A. Feder, to me personally known, who, being by me duly sworn, says that he is a Vice President of North American Car Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Doris M. Hildebrand  
Notary Public

My commission expires 5-6-86

STATE OF ILLINOIS )  
 ) ss:  
COUNTY OF COOK )

in fact On this 13th day of January, 1984, before me personally appeared Michael A. Feder, to me personally known, who, being by me duly sworn, says that he is a ~~Vice~~ <sup>the Attorney</sup> President of North American Car (Canada) Limited, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Doris M. Hildebrand  
Notary Public

My commission expires 5-6-86



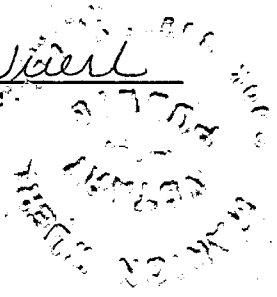
STATE OF ILLINOIS )  
 ) ss:  
COUNTY OF COOK )

On this 13th day of January, 1984, before me personally appeared R. K. Charlton, to me personally known, who, being by me duly sworn, says that he is a Vice President of The First National Bank of Chicago, a national banking association, that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

My commission expires

My Commission Expires 6-2-87

Marion White  
Notary Public



SCHEDULE 14

<u>Quantity</u>	<u>Serial Numbers (Inclusive)</u>	<u>Description</u>
50	3820- 3869	100 ton, 52 ft., covered gondolas
96	34500- 34595	100 ton, 60 ft., wide door box cars
3	34597- 34599	100 ton, 60 ft., wide door box cars
100	36300- 36399	70 ton, 60 ft., wide door box cars
3	62501- 62503	70 ton, 60 ft., wide door box cars
216	62505- 62720	70 ton, 60 ft., wide door box cars
128	62722- 62849	70 ton, 60 ft., wide door box cars
45	132250-132294	100 ton, triple center dump, covered hopper cars
6	132296-132301	100 ton, triple center dump, covered hopper cars
43	132303-132345	100 ton, triple center dump, covered hopper cars
34	132347-132380	100 ton, triple center dump, covered hopper cars
82	132382-132463	100 ton, triple center dump, covered hopper cars
24	132465-132488	100 ton, triple center dump, covered hopper cars
2	132490-132491	100 ton, triple center dump, covered hopper cars
15	132493-132507	100 ton, triple center dump, covered hopper cars
10	132509-132518	100 ton, triple center dump, covered hopper cars
15	132520-132534	100 ton, triple center dump, covered hopper cars
48	132536-132583	100 ton, triple center dump, covered hopper cars
165	132585-132749	100 ton, triple center dump, covered hopper cars
100	180000-180099	100 ton, 52 ft., covered gondolas